Dondi Painting Sets World Record Price at artnet Auctions

*Solid Formation* Sells for 240,000 USD at Online Auction

Online-Only Sales of Fine Art Surge in Popularity

New York, February 5, 2018—The 1984 painting *Solid Formation* by the influential graffiti artist Dondi White sold for 240,000 USD during an online-only sale at artnet Auctions, the highest price ever achieved at auction for his work. The painting had an estimated value of 50,000 – 70,000 USD and generated 26 bids.

*Artnet Auctions*, a core segment of the art market data analytics provider *Artnet AG*, is the only pure play online platform for fine art auctions.

“*The art market has embraced online auctions as an expeditious and economical method to buy and sell fine art. We are consistently achieving high prices online, making Auctions one of our biggest revenue drivers*”, said Jacob Pabst, CEO of artnet.

The late Dondi, whose work rarely comes up at auction, was one of the key members of New York’s graffiti movement of the 1970s and 1980s. Known as “*Style Master General*”, he became famous for spray-painting entire subway cars with his carefully designed compositions. Later he created canvas works, reiterating the lettering, symbolic icons and stick figures that had become his signature in the urban environment.

Highly sought-after by collectors, two of Dondi’s works have recently sold at auction in France, each for more than 100,000 USD. During the last ten years, however, his paintings and drawings have come up at auction only 46 times. “I suspect this sale will entice more collectors to sell Dondi works as their value begins to mirror the magnitude of the artist’s influence on the genre”, said Alicia Carbone, artnet’s Vice President of Auctions & Private Sales.

Other works sold in the recent artnet Auctions sale *Vandals: The Pioneers of Graffiti* included pieces by artists Futura, Keith Haring and Rammellzee.
The seller of Dondi’s *Solid Formation* is CEO of the New York-based digital branding and design agency SQUEAKY. “I am excited that Dondi and the graffiti pioneers are getting the recognition they deserve”, he said. He will use some of the proceeds from the sale to take his employees on a mission trip to El Salvador to support the children of the Remar orphanage in the town of El Tunco.

**Dondi White** was an American graffiti artist best known for his dynamic lettering and stick figures. Born Donald Joseph White on April 7, 1961, in New York, he started his career in the early 1970s as part of a group of graffiti artists known as TOP (The Odd Partners), working on subway lines. In 1977, Dondi formed the group CIA (Crazy Inside Artists) and established his reputation as one of the most stylistically innovative and influential graffiti artists of his generation. In 1980, Dondi began to work on canvas and became associated with a group of artists in New York’s East Village, including Futura, Keith Haring, and Jean-Michel Basquiat. On October 2, 1998, Dondi died of AIDS at the age of 37.

**artnet** is the leading online resource for the international art market and the premier destination to buy, sell, and research art on the web. Founded in 1989 and publicly listed on the Frankfurt stock exchange, artnet is the original art market disruptor. artnet’s Price Database contains more than 11 million illustrated auction results from more than 1,700 auction houses dating back to 1985, providing unparalleled transparency to the art market. artnet News is a 24-hour newswire covering events, trends, and people shaping the global art market. artnet Auctions offers 24/7 worldwide bidding since 2008 and was the first online marketplace to create a seamless flow between collectors. The Gallery Network is a leading platform connecting galleries with collectors from around the world.

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